

Message Text

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ORIGIN EB-07

INFO OCT-01 ARA-06 ISO-00 AGR-05 TRSE-00 AID-05 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03

SP-02 CIEP-01 OMB-01 IGA-01 NSC-05 SS-15 STR-04

CEA-01 L-03 /078 R

DRAFTED BY EB/ORF/OFD/FFD:RESERVICE:FPD:PDTAYLOR:JV

APPROVED BY EB/ORF/OFD:JAPLACKE

ARA/CAR:THEAVNER

EB/IFD/OMA:BCROWE

USDA:FWOODLING

TREASURY:SCANNER

----- 118792

P 052219Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY SANTO DOMINGO PRIORITY

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E.O. 11652: N/A

TAGS:EFIN, EAGR, DR

SUBJECT: CCC CREDIT AND DEBT ARREARAGES

REF: (A) SANTO DOMINGO 3726; (B) SANTO DOMINGO 3725;
(C) SANTO DOMINGO 3492

FOR AMBASSADOR

1. USDA HAS REVIEWED CCC CREDIT COMMITMENTS AND WILL BE
ABLE PROVIDE DOLS 40 MILLION FOR DOMINICAN NEEDS. IT IS
PREPARED TO GO AHEAD IMMEDIATELY WITH DOLS 12 MILLION
(PERHAPS DIVIDED EQUALLY BETWEEN WHEAT AND RICE) AND TO
INCREASE TO DOLS 40 MILLION WHEN REPAYMENT SCHEDULE FOR
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PL 480 ARREARAGES AGREED. THIS BASED ON UNDERSTANDING THAT

GODR WILL MEET SCHEDULE FOR FUTURE PAYMENTS AS THEY FALL DUE.

2. WHILE THIS ARRANGEMENT MAY NOT SATISFY GODR EXPECTATIONS, IT ALLOWS US TO MAKE EARLY POSITIVE RESPONSE. IN PRESENTING SITUATION TO GODR, YOU NEED NOT RPT NOT MAKE LINK TO ARREARAGES EXPLICIT. ALTERNATIVE IS TO REACH EARLY AGREEMENT ON DEBT PAYMENT SCHEDULE AND THEN PROCEED WITH FULL DOLS 40 MILLION.

3. FYI. WE WOULD HAVE PREFERRED DEBT PAYMENT SCHEDULE ELIMINATING ARREARAGES BY DECEMBER--I.E., EQUAL MONTHLY PAYMENTS OF APPROXIMATELY DOLS 1 MILLION DURING REMAINDER 1975. WHILE WE DO NOT WANT TO PREJUDGE SCHEDULE, WE HOPE IT WILL ADHERE AS CLOSELY AS POSSIBLE TO PROPOSAL REPORTED REF B. END FYI.

4. REQUEST YOUR DECISION ON WHETHER TO PROCEED NOW WITH DOLS 12 MILLION OR HOLD UP PENDING AGREED DEBT PAYMENT SCHEDULE. ROBINSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, PL 480, CREDIT CONTROLS, FOOD ASSISTANCE, GOVERNMENT DEBTS, DEBT REPAYMENTS
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Draft Date: 05 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Reference: 75 SANTO DOMINGO 3726, 75 SANTO DOMINGO 3725
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Review Markings:

Margaret P. Grafeld
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06 JUL 2006

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